

73-109

ORDINANCE NO. 1540

AN ORDINANCE relating to sale of asset
and directing the Division of Comptroller
to arrange for such sale and deposit of
funds.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. It is the intent of the King County Council
to improve the operating efficiency and accounting of County
assets. The County in ownership of small dollar value assets
must accurately account for such holdings has found the cost
to administer such holdings to be greater than the revenue
received. The County Council shall periodically review assets
to determine depositions of some accounts whenever administrative
cost exceeds potential revenue.

SECTION 2. The Division of Comptroller shall be responsible
for the sale of eleven (11) shares of Highline Savings and Loan
Association stock at a fair market price. Funds received for
the sale shall be deposited within the Current Expense Fund.

SECTION 3. The King County Council is appreciative of
the gift made December 21, 1966 by the President of the Highline
Savings and Loan Association.

INTRODUCED AND READ for the first time this 13th day of
February, 1973.

PASSED at a regular meeting of the King County Council
this 20th day of February, 1973.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

John T. O'Brien
Chairman

ATTEST:

Lee Kraft
Administrator-Clerk
King County Council

APPROVED this 23d day of February, 1973.

Ed Ballman
King County Executive